
FINAL NOTICE

To: Jahan and Associates Limited

Of: 260 Somerville Road
Birmingham
B10 9DX

**FSA Reference
Number:** 470097

Dated: 2 July 2010

TAKE NOTICE: The Financial Services Authority (the “FSA”) of 25 The North Colonnade, Canary Wharf, London E14 5HS gives Jahan & Associates Limited, final notice about a decision to cancel the permission granted to it to carry on regulated activities

1. ACTION

- 1.1 The FSA gave Jahan & Associates Limited (“Jahan”) a Decision Notice on 2 June 2010 (the “Decision Notice”) which notified Jahan that for the reasons given below and pursuant to section 45 of the Financial Services and Markets Act 2000 (the “Act”), the FSA had decided to cancel the permission granted to Jahan pursuant to Part IV of the Act (“Jahan’s permission”).
- 1.2 Jahan has not referred the matter to the Upper Tribunal (Tax and Chancery Chamber) within 28 days of the date on which the Decision Notice was given to it. Accordingly, the FSA has today cancelled Jahan’s Part IV permission.

2. REASONS FOR ACTION

- 2.1 By a First Supervisory Notice dated 9 April 2010, Jahan’s permission was varied by removing all regulated activities with immediate effect and by including a

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requirement on Jahan to notify all of its clients for regulated activities that it was no longer permitted by the FSA to carry on regulated activities. A copy of the First Supervisory Notice, by which the FSA removed all regulated activities from your permission, is displayed on the FSA's web site.

- 2.2 On the basis of the facts and matters and conclusions described in its Warning Notice dated 9 April 2010 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep Jahan's permission in force and that the FSA must cancel it, following the variation action removing all regulated activities.
- 2.3 In addition to its obligation to cancel Jahan's permission, the FSA also considers that cancellation of Jahan's permission is necessary because it has failed to comply with the regulatory requirement to submit its Retail Mediation Activities Return ("RMAR") for the period ended 31 October 2009 and Jahan has not been open and co-operative in all its dealings with the FSA, in that it has failed to respond to the FSA's repeated requests for it submit the RMAR. Jahan has thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.
- 2.4 These failures, which are significant in the context of Jahan's suitability, lead the FSA to conclude that it is not conducting its business soundly and prudently and in compliance with proper standards, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has Part IV permission.

3. DECISION MAKER

- 3.1 The decision which gave rise to the obligation to issue this Final Notice was taken by the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1 This Final Notice is given to Jahan in accordance with section 390(1) of the Act.

Publicity

- 4.2 Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to you or prejudicial to the interests of consumers.
- 4.3 The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA Contact

- 4.4 For more information concerning this matter generally, you should contact Lorraine Jones at the FSA (direct line: 020 7066 2920 / fax: 020 7066 2921).

John Kirby
FSA Enforcement and Financial Crime Division

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